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A SECOND EDITION of this useful guide book is now in course of revision and will be published at the earliest date possible. It will be considerably improved and enlarged. A few good advertisements will be received. For terms and other information apply to the Editor of *The Rio News*.

Travellers' Directory.

São Paulo:

Through express trains leave the Central station daily at 6 a.m. and 8 a.m. (Pombo), returning leaves São Paulo at 5 a.m. and 5 p.m. (dormitorio). Change of cars both ways at Taubaté.

Numerous steamers weekly for Santos, connecting with the São Paulo railway.

Cachambi and Lombary:

General express (Paulo express) to Cruziero, thence by Minas and Rio Railway to destination.

Juiz de Fora, Barbacena, Ouro Preto etc.

Through express trains leave Central station daily at 5 a.m. and 7 p.m. Connects with all branches along the main line (Linha do Centro) of that railway. Intermediate trains leave at 7 a.m. and 4 p.m.—the first running through to Barbacena, and the second to the mixed train.

Belo Horizonte:

Trains leave station of General Carneiro, on main line of Central railway, at 221 p.m. and 1140 a.m., the latter a mixed train.

Petropolis:

Barca leaves the Praiaña pier at 6.30 and 8.30 a.m. (Sundays and holidays 7.00 a.m.) for Maná pier to connect with railway to Petropolis and beyond; also at 4 p.m. for Petropolis (Sundays and holidays 4.30 p.m.). By 6.30 a.m. passengers leave Central Railway station in suburban trains at 4.30 p.m. for São Francisco Xavier station (fare 400 reis) and there transfer to adjoining station of Leopoldina Railway whence train leaves daily, Sundays and holidays included, at 4.35 p.m. for Petropolis.

Returning from Petropolis, the all land route train leaves at 6 a.m. Sundays and holidays, included, for São Francisco Xavier station, where transfer is made to suburban train to Barca. From São Francisco Xavier the shared train leaves Petropolis at 6 and 7.30 a.m. (except on Sundays and holidays) and 4.30 p.m. for Maná pier and Barca for Praiaña.

On Sundays and holidays the shared train leaves Petropolis at 4.05 p.m.

Nova Friburgo:

Barca leaves the Praça das Mercearias at 5.30 a.m. daily and at 221 p.m. on Sundays, to connect with the Lapa pier, Belém at Saint Ann's de Marabá. Returning, trains leave Nova Friburgo at 2.37 p.m. daily, and at 6.30 a.m. on Mondays. Excursion train leaves Marabá on Saturdays at 3.15 p.m. Barca leaves Rio at 2.30 p.m. and returning leaves Friburgo at 6.40 a.m.

Corcovado:

Regular trains, week days, leave 5, Rua Cosme Vello, Laranjeiras, at 8 and 11.30 a.m. and 5.30 p.m., returning at the summit at 7.30 and 9.30 a.m. and 4.30 and 7 p.m. On Sundays and holidays, the hours are: ascending 6.30, 8.30 and 11 a.m., 12.30, 2, 3.30, 5.15 and 8 p.m.; descending 8.35, 10.30, 11.30 a.m., 1.30, 2.35, 4.05, 6, 7 and 9 p.m. Barca gives the excursionist an hour on the summit.

Official Directory

U. S. LEGATION—Petropolis. CHARLES PAGE BRYAN, Minister.

BRITISH LEGATION—No. 1, Rua Visconde de Itaboraí (opposite Custom House). Petropolis EDMUND C. H. PHILLIPS, Minister.

AMERICAN CONSULATE GENERAL—No. 99, Rua 1º de Março. EUGENE SEEGER, Consul General.

BRITISH CONSULATE GENERAL—No. 1, Rua Visconde de Itaboraí (opposite Custom House). WILLIAM G. WAGSTAFF, Consul General.

Church Directory

CHURCH OF ENGLAND.—Until further notice the Church will be closed for repairs. The services will be held every Sunday at 11 o'clock in the morning at the hall of the YMCA. Maranatha Association. The hall is open to Baptists and Methodists at times, to be arranged with the Chaplain.

IRVINE CRAWSHAW, M.A., British Chaplain, 74, Rua Mendo de 84, Icarai.

IGREJA EVANGÉLICA FLUMINENSE—Rua Largo de São Joaquim, No. 179—Divine service in Portuguese on Sundays. Prayer meeting at 10 a.m.; Worship at 11 a.m. Biblical class to study the Holy Scriptures, at 3 p.m. Gospel preaching at 6.30 p.m. on Wednesdays. Biblical study and preaching at 7 p.m. JOAO M. G. DOS SANTOS, Pastor.

METHODIST EPISCOPAL CHURCH—Largo do Catete. English services at 12 a.m. Sundays. Prayer meeting service Thursday, 7.30 p.m. Portuguese services at 11 a.m. and 6 p.m. Wednesdays—E. A. TILL, Pastor. Sunday School 11 a.m., at Fabrício Carioca. Sundays, 11 a.m. and 4 p.m. Rev. FRANK WIEDERHEKER.

PRESBYTERIAN CHURCH—No. 15, Travessa da Barra. Services in Portuguese every Sunday at 11 a.m. and 7 p.m., and at 7 p.m. Thursdays. ALVARO E. DOS REIS, Pastor.

Residence: On the church premises.

BAPTIST CHURCH—No. 25, Rua de São José. Services in Portuguese every Sunday at 11 a.m. and 7 p.m., and every Wednesday at 7 p.m. W. B. BAGBY, D. D., Pastor.

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IGREJA PRESBYTERIANA DO RIAUHUELO—No. 254, Rua D. Anna Nery, Estação do Riauuhuelo. Services, Sundays at 11 a.m. and 7 p.m.; Wednesdays 7 p.m. FRANKLIN H. NASCIMENTO, Pastor. Primary school in the church building.

Professional Directory

J. Dias Ribeiro, M. D., Ex-assistant to Professors Bartholow and Da Costa of Philadelphia, and New-York. Residence: Rua Senador Dantas 44 A.

Dr. William Frederick Eisenlohr, German Physician, Office: 78, Rua General Camara, Consulting from 11 to 3 p.m.

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Enées M. Ferreira, lawyer, specialist in commercial and other cases, after a stay in London, is pleading in São Paulo. Office: Rua de Santa Thereza u. 20 A—S. Paulo.

Miscellaneous.

AMERICAN BIBLE SOCIETY'S AGENCY—No. 20 Rua d'Ajuda—H. C. TUCKER, Agent.

BRITISH AND FOREIGN BIBLE SOCIETY'S AGENCY—R. 20, Rua Sete de Setembro, No. 71—On sale, the Holy Scriptures in Portuguese, French, English, German, Italian, Spanish and other languages. JOAO M. G. DOS SANTOS, Agent.

BRITISH SUBSCRIPTION LIBRARY AND READING ROOM—31, Rua Gonçalves Dias—Open from noon to 6 p.m.—For terms, apply to Librarian.

RIO SEAMEN'S MISSION—Read Room—10, Rua da Carioca, formerly Imperatriz, 3rd floor; No. 11, Rua da Quitanda, 2nd floor. Rooms open from 8 a.m. to 10 o'clock p.m. Secretaries' office hours from noon to 10 o'clock p.m. Nicolau A. Rodrigues, President; Myron A. Clark, General Secretary, R. A. Shon, Hon. Treasurer.

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RIVER PLATE ITEMS.

—Ten days ago a volcano broke out at Sanjil in the department of Pombo, Catamarca. It threw out a large quantity of mud, and the noise terrified the inhabitants of the locality. A flood of mud has destroyed many vineyards and smothered large fields of maize and other cereals. It is not yet known whether there have been any personal casualties, as all communication with the town is cut off by a lake of hot mud surrounding it. —Buenos Aires Herald, April 21.

—Mr. S. Homberger, the artist, is about to visit his home in the United States after a sojourn of thirteen years in Buenos Aires.

During his residence here Mr. Homberger has won the esteem and respect of everyone who has come into contact with him and has, since his landing in the country, been known as a gentleman of culture and benevolence. In social circles he is a favourite, and his services have often been given to advance any charitable cause.

As an artist Mr. Homberger easily ranks as the first in his special field here. He is an artist in the truest sense of the word, by temperament and by training.

His work has been done perhaps too modestly. Certainly, he has never courted publicity; but

merit of the highest distinction is there and whatever he does bears the stamp of his sterling integrity and unerring artistic insight.

We believe Mr. Homberger means to make a stay of some months in the United States, after which he will return to Buenos Aires.

He sails on the *Clyde*, which leaves here on the 12th of May for Rio, at which port he will catch the *Wordsworth* sailing direct for New York. *Bon voyage* and a safe return! —Southern Cross.

(As our old friend will be in Rio before our next issue is out, we hope this note will remind him before he sails to look us up.—Ed. R. N.)

OPENING DAY, SANTOS ATHLETIC CLUB'S NEW GROUND.

Ten years ago the Britshers in Santos held a meeting and decided to form a club to be called the Santos Athletic Club. Of those men who attended that meeting a great many are dead, some have left Brazil forever, but there are still a few of the founders left in Santos, and we were pleased to see them amongst the large gathering at the opening of the new ground on Wednesday last.

As the S. A. C. is now entering on a new phase in its existence a few remarks on its early history and vicissitudes may not be out of place. The club was founded in 1891 and during the first years was fairly successful, thanks in a great measure to the untiring efforts of Messrs. Sell and F. Colbourne, who worked unceasingly in the interest of the members. Yellow fever, loss of members, bad weather, or anything else did not daunt them, and had it not been for these two men there would be no S. A. C. to-day.

As everybody is aware the club had no ground of its own and the members played their cricket and tennis matches on the beach in front of the Boqueirão Hotel, and it speaks well for the quality of the Britshers in Santos when we see that they have kept the club going through all these years. How many times has the writer seen the cricketers carrying out their matting and preparing a pitch on the sand for a game? And how many times, just as everything was prepared and the game ready to start, has he also seen a big wave of the sea wash completely over the pitch? But little things of this kind did not prevent the members having their game; another pitch would be selected higher up and the game proceeded with.

We have also seen the popular «Dickey» Richards at six o'clock in the morning, Sunday and holiday, marking out a tennis court on the beach in order that a tournament might be brought off. This was in the early days of the club; later on no one bothered about tennis on the beach, but cricket still continued in a very half hearted manner during 1894, '95, '96, and about this time it was rumored that the club was going to liquidate. However at the general meeting held 1896 a new and energetic committee was elected and the club took new life. A team of cricketers was induced to come from Rio and play a match and although Santos was beaten it gave a «go» to the club. Since November, 1896, the club has never looked back, the various committees have worked as truly as to-day they may be justly proud in pointing to the ground where so many people assembled and saying: «This belongs to the S. A. C.»

The present ground was purchased a little more than a year ago for Rs. 20,000/- and the club has spent about Rs. 30,000/- in levelling, pavilion and tennis court. Rs. 30,000/- of the above was raised by an issue of debentures bearing 6%, which, thanks to the liberal support of the members and friends of the club, was fully subscribed in a very short time. It is the hope of the committee to repay all these debentures at par in five years when the ground will become the absolute property of S. A. C. Several of the members have already presented their shares to the club. We heard on the ground that Rs. 2,700/- had been given already.

The present membership is 130 and the club is going stronger than ever, a proof of which is, that two years ago the selection committee had great difficulty in getting any eleven together. To-day they can arrange second eleven matches with São Paulo and have men working hard to secure a place.

On Wednesday all trophies and horsemen headed in one direction, the club ground. At the front gate floated the gay colours of

the club and as the members and guests arrived on the ground itself they saw floating majestically from a graceful flag staff (the gift of Capt. Smith) the Brazilian and English flags.

For a cricket ground no better site could have been found in Santos. It is central for everybody. The grounds measure about 140 metres square, the playing area being sufficiently large for all ordinary players, there being no Jesso or Bonney in Santos. In one corner a cement tennis court has been put down and we were informed that before the year closes another one will be ready. The pavilion is not a very elaborate concern, but serves the purpose. It is divided up into a members' dressing-room, with lockers, a ladies' room, also fitted with lockers, and a large open veranda for members to watch the cricket. There is also a bar where members may purchase anything from champagne to pipe-clay. Attached to the bar at one end of the pavilion is a rustic structure, an excellent arrangement where members may sit and sip their lemonade and peppermint and syphon without interfering with the ladies.

Presumably at 3.30 the cricket game was stopped and the president of the club, Mr. David Ellis, in an appropriate speech officially declared the ground open. Mr. Mark, British consul, followed with a few words, wishing success to the club, and then Mr. Sell, first in English and afterwards in Portuguese, thanked the visitors and the representatives of the press for their attendance. On behalf of the *Diário de Santos* Dr. Cinha de Costa replied in an excellent speech. The editor of the *Tribuna do Povo* also made a few remarks.

During the speech-making a telegram of congratulation was handed to the secretary from an old friend and founder of the club, Joe Elworthy.

The brass band, Colonial Portuguese, arrived at 1 o'clock and treated the guests to various musical selections during the afternoon.

We noticed the bar did a large trade all day; indeed so great was the rush at times that the ever-busy Tommy Coleborn was seen drawing chopes, and opening bottles for hours at a time.

The cricket itself was not first-class, although all the men were very keen in the field and several smart catches were made. We give the full scores below.

Amongst the large number of people present we noticed: —F. W. Mark, Esq. H. B. M. consul, Mr. and Mrs. D. Ellis and Miss Ellis, Mr. and Mrs. Wm. Ellis, Mr. and Mrs. Beaver, Mrs. Helwig, Mr. and Mrs. Hannam, Mrs. Austin, Mr. and Mrs. Pereira and Miss Dagge, Mr. and Mrs. Thomson, Mr. and Mrs. Stenhouse, Mr. and Mrs. Simonson, Mr. and Mrs. H. L. Wright, Mr. and Mrs. Lundin (from São Paulo), Mr. and Mrs. Cross, Miss Fitzhing, Mr. and Mrs. Cooper, Misses Carneiro, Mr. and Mrs. Jones, Capt. and Mrs. Smith, Mr. and Mrs. A. T. Smith, Mr. H. K. Heyland, Mr. A. H. Thompson, Mr. G. Georgius, Mr. Rosemeyer, Dr. Cunha e Costa, representative of *Diário de Santos*, Sur. Rande, representing the *Cidade de Santos*, Editor of *Tribuna do Povo*, Mr. Christy, representing the S. Paulo Athletic Club, Mr. Von Heyer, Sur. F. Ponzi, Mr. and Miss Silva, commission representing *Club Internacional de Regatas*, Capt. Hyde, s.s. *Altona*, and others.

The game terminated about five o'clock and the committee may congratulate themselves on the opening day being a great success.

The ladies very generously supplied tea and cake, which was greatly appreciated by everybody present.

The results of the match between the Secretary's team and the Captain's team, played on 3rd May, were as follows:

SECRETARY'S TEAM.

Kealman, A. et Richards, b. Barham...	0
Stock, C. L. et Greenland, b. do...	0
Burgos, A. M. et Richards, b. do...	1
Lewis, P. b. do...	0
Carre, E. A. b. Barber...	0
Tracey, H. b. do...	9
Wheatley, H. L. et Richards, b. Barham...	9
Stewart-Smith, C. b. Barber...	0
Lloyd, R. C. b. Barber...	1
Pritchard, A. b. Barber...	8
Smith, A. T. et Edwards, b. do...	7
Born, H. et Evans, b. do...	0
Greene, E. et Richards, b. do...	2
Standin, B. et Barber, b. Barham...	0
Dickson, A. not out...	0
Preece, C. W. b. Barber...	0
Morgan, S. A. b. do...	2
Byes...	3
Leg-byes...	1

Total.....	48
CAPTAIN'S TEAM.	

Tross, H. c. and b. Kealman...	1
Tweedie, A. L. run out...	1
Barber, H. E. run out...	1
Gepp, F. H. et Wheatley, b. Kealman...	7
Cross, J. A. retired...	22
Barham, E. A. b. Wheatley...	1
Edwards, M. S. et Tracey, b. do...	0
Richards, A. et Born, b. Tracey...	0
Cooper, E. et Carre, b. Wheatley...	6
Watson, A. D. b. Stock...	3
Evans, T. H. run out...	1
Greenland, L. C. b. Stock...	0
Thomson, J. H. b. do...	4
Lewis, A. b. Burgos...	4
Smith, H. P. b. Stock...	4
Vieira, C. G. et Wheatley, b. do...	1
Wright, H. L. not out...	0
Byes...	7
Leg-byes...	3

Banks.

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Capital paid up 750,000
Reserve fund 600,000

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Subscribed capital £ 1,500,000
Realized do " 900,000
Reserve fund " 1,000,000

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Capital £ 1,000,000
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Realized Capital . . . Rs. 110,150,200,000

N. B. This capital to be
reduced to Rs. 100,000,000 in accordance with
the Government's Decree of 8th May 1897.

Reserve Fund Rs. 19,537,044,881

Profits in suspense Rs. 9,075,823,568

on 30th June 1898.

pects for a prosperous undertaking. All that is necessary, says the President, is to encourage production, a work which the government has already begun by reducing freight rates on certain agricultural products. This measure, he adds, the government intends extending to other railways.

In regard to the financial improvement of the country the President says that the government attaches most importance to measures for combating the depreciation of the currency. He accordingly proposes to promote the contraction of the issue by means of redemption, "for which purpose there should be instituted a special fund. This means that the redemption of paper money constitutes a capital point in the government's financial policy."

In addition to this indirect measure, which by withdrawing part of the currency produces the appreciation of that which remains in circulation, we may also promote that appreciation by the direct measure of instituting a guarantee fund for paper money. This constitutes another capital point in the financial policy of the government.

The redemption fund may be formed of the sums received from the lease of all the railways, except the Central, of the budget surplus, of the money received in payment of the debts of the various banks and of all incidental revenue.

The guarantee fund for the currency may be formed of the product of 5% more in the gold duty on imports and of all the surplus gold revenue.

The President further proposes, that in conformity with what may be deemed expedient in view of the state of exchange and of the progress made in the reduction of the volume of the circulating medium, the government shall be empowered to make use of money belonging to either of these funds for the purpose of increasing the amount of the other, provided that under no circumstances shall the guarantee fund be reduced by more than one-half.

The President also wishes authorization for using the money belonging to the guarantee fund in cases of stringency in the money market and the consequent prohibition of the export, now in use, of temporary issues of paper money for this purpose. The latter measure, he says, intended for exceptional cases, has been converted into an ordinary expedient, and the lack of publicity with which such issues have been attended has contributed to the depreciation of the currency, whose volume has been considerably increased by the abusive failure to withdraw from circulation the paper thus issued. To leave at the government's option the use of so dangerous a faculty will, he says, generate a lack of confidence that will neutralize the most earnest efforts for redemption.

The President then proceeds to describe the evil effects of the excessive issues of paper money. Among these effects was the unhealthy stimulus given to manufacturing industry, which, being founded on a fictitious basis, could not prosper. There ensued violent and sudden failures, resulting in heavy losses, destroying a considerable part of public and private wealth and impoverishing the country more and more all the while.

The measure adopted for combatting these disasters, says the President, "was a remedy that was worse than the evil: there was a remedy that was an ultra protectionist tariff for the support of this artificial manufacturing industry, thus raising the price of merchandise and sacrificing the whole nation for the benefit of a few manufacturers. The actual monopoly resulting from the prohibitive tariff has been manifestly detrimental to agricultural production. This is equivalent to saying that we have strayed from the path indicated by the true principles of political economy. It is high time to return to the right road, and for this purpose what we have to do is to endeavor to export everything that we can produce more advantageously than other nations and import what they can produce more advantageously than we."

Thus the modification of the custom-house tariff in conformity with the principles here set forth is still another capital point in the government's financial policy.

The President says that the appreciation and stability of the currency will open the way to the introduction of foreign capital, which, seeking profitable investment, will flow into the country, attracted by the incomparable riches of Brazil.

But, says the President, "we must see to our revenue and never lose sight of our necessary retrenchment policy."

The synopsis for the year 1898 shows that the revenue collected amounted to 307,623,291\$672, which will be increased to 351,490,318\$660 by the addition of 43,837,026\$388, probable amount of the balance-sheets that have not yet been sent to the treasury. Adding to this sum the result of the additional half year, which, estimated by that of the corresponding period of the previous year, will amount to 11,401,015\$932, we shall have a total of 362,861,335\$992, which is 20,208,335\$992 more than the budget estimate of 342,653,000\$.

The appropriations voted amounted to 372,812,425\$160, increased to 409,290,706\$644 by special appropriations made for the respective year to the amount of 36,478,282\$475.

Comparing the revenue with the expenditure, we have a deficit of 46,429,372\$562, which, in the final settlement of the year's accounts, will be considerably reduced by the surplus in budget items and even in the special appropriations.

As to the present year, the returns thus far received for the first quarter show that the

sum collected was 77,025,300\$, which permits us to estimate at 308,101,236\$ the revenue to be collected in the whole year. If we add to this sum that of 11,401,015\$932, presumable amount of the revenue for the additional six months and 40,000,000\$, premium on the gold product of 10%, of the import duties, we shall have as the probable revenue for this year the sum of 359,502,251\$932.

Deducting from this revenue the expenditure estimated at 328,623,575\$86, we shall have a balance of 30,878,994\$86.

The President, however, thinks that the revenue for 1899 will exceed the foregoing estimate. In his opinion the decrease in importation during the first quarter of the present year was solely due to the large importation effected in December for the purpose of escaping the gold duties and will be compensated by large imports in the rest of the year.

He reminds congress, however, that during the present year the treasury has to pay the outstanding amount of the loan of £2,000,000 and to redeem paper money to the amount of over 40,000,000\$, including the 14,000,000\$ already redeemed. "This redemption," he adds, "besides being insufficient, is accomplished at the cost of the increase of our foreign debt."

The treasury, he states, has already paid debts amounting to about 32,000,000\$ represented by its account with the Banco da Republica and by exchequer bills.

To counterbalance the increase in the foreign debt the government, he says, has to redeem the internal gold debt by redeeming the bonds of 1868 and 1899, an operation whose cost he estimates at over 50,000,000\$.

"As you see," says the President, "the government needs resources amounting to a considerable sum. But, as it is evident that we cannot count on the enlargement of taxation, we can only appeal to heavy reductions in expenditure, since those that have already been made are insufficient."

The President then proceeds to recommend legislation in regard to montepios and the pensions of retired functionaries. In regard to the former he says that there is no treasury in the world capable of supporting the burdens which they entail.

He also wishes legislation for improving the system of collecting revenue and for clearly defining the respective spheres of the general and state governments in regard to the stamp-tax.

"I am convinced," he says, "that the solution of the financial question depends less on the natural resources of the country than on the wisdom of the measures adopted by those who control its destinies."

EXPLORATION OF THE BERMEJO.

In our last, says the *B. A. Standard* of April 20th, we published the news telegraphed to us by our travelling correspondent at the arrival of the Leach expedition at Corrientes. We can now give our readers some details of the journey. Mr. Leach, it will be remembered, left the department of San Pedro by River Lavayen on the 13th March last. The party which accompanied him was composed of the following gentlemen: Messrs. Robert Smyth, Balland, Major Zorrilla, several English volunteers and five mechanics. Three barges were forwarded by the national government, with which the two they constructed, made five in all; the government, in order to co-operate, furthermore gave orders that Major Zorrilla (*extiente de navio*) should join the expedition. Having left La Esperanza they had not long been en route when one of the barges struck against a submerged trunk and was capsized; those on board had managed to save themselves along with the greater part of the cargo. Three fire arms were lost, besides some luggage. The Bermejo in its upper course is literally studded with these trunks; a great obstruction, for each is the origin of the formation of sand banks; otherwise, Mr. Leach says, the river is perfectly navigable in all its course by boats of small draught, and that the medium depth is 2 metres, falling on exceptional occasions to 1 metre nearly. Some Mataco Indians, who inhabit the zone that lies between the rivers Bermejo and Pilcomayo, joined Mr. Leach on his way, and are at present in Corrientes. They did not manifest any surprise on finding themselves in a civilized town which is singular, for they had never been out of their Chaco dominions. A few Toba Indians also paid the expedition a visit, but did not offer to join. Satisfying their curiosity in a friendly way, they retired into the woods. As regards the health of the expeditionaries, they are none the worse for the hardships and privations they underwent. The stores held out splendidly, and Mr. Leach is so pleased at the results obtained that he intends organizing another expedition shortly with the special object of making an attempt to clear the river of some trunks.

— "I see in your American papers," said Smalwyt, from the depths of a pile of rumpled exchanges, "that the editors are having a great deal to say about 'hog movements'. I've no patience with such bosh! What does an editor know about hog movements, anyway? In fact, what does anybody know? I never yet saw a hog that would move just as you desired. I never saw a hog go the way you wanted him to go. I never saw a drove of hogs all move together in one direction. The movements of a hog, speaking broadly, are animated by pure cussedness, and these smart Alicks can't make me believe anything to the contrary!"

CRICKET AT MORRO VELHO.

The third match of the season at Morro Velho came off on the 30th April, when the "Barracks" played the "World". The ground has been considerably improved since last year and has been laid down with the best suitable grass that could be obtained from England. Although the season is young yet, the chief feature of this last game was the improvement in play shown all round. The second feature was the unexpected victory of the "Barracks", but the "World" will probably be able to turn the tables when the return match comes off on the 6th August, Munday, Turner, Drew and R. Jones showed some very pretty batting, and Dr. Jones, Tarling and Atherton bowled well. The game was watched by a large number of spectators of many nationalities, a band discoursed sweet music on the ground, and an excellent lunch was served at the hotel under the able management of Capt. Martin.

The scores were as follows:

	BARRACKS.	1st Innings.	2nd Innings.
J. Holman, b. Gill.....	0	0	0
T. Atherton, b. Tarling.....	11	26	0
W. Munday, c. Gill, b. Tarling.....	0	26	0
R. Holman, c. Wilder, b. Tarling.....	0	0	0
S. Turner, not out.....	28	0	0
A. Grenfell, b. Gill.....	1	0	0
J. Drew, c. and b. E. Jones.....	7	0	0
H. Pollard, b. Tarling.....	0	0	0
H. Smith, stump'd Tarling.....	0	0	0
T. Sutcliffe, b. Tarling.....	0	0	0
R. Koppenhagen, c. Gill, b. Tarling.....	0	0	0
Extras.....	0	0	0
Total.....	91	91	0

	1st Innings.	2nd Innings.	3rd Innings.
J. Holman, run out.....	8	0	0
S. Turner, b. Tarling.....	2	0	0
W. Munday, c. Dr. Jones.....	0	0	0
T. Atherton, b. Tarling.....	5	0	0
H. Smith, b. Gill.....	5	0	0
A. Grenfell, c. Sutcliffe, b. Gill.....	5	0	0
J. Drew, not out.....	19	0	0
H. Pollard, c. Holman, b. Gill.....	0	0	0
R. Holman, b. Dr. Jones.....	4	0	0
T. Sutcliffe, stump'd Tarling.....	4	0	0
R. Koppenhagen, c. Gill, b. Dr. Jones.....	2	0	0
Extras.....	0	0	0
Total.....	49	49	0

	1st Innings.	2nd Innings.	3rd Innings.
H. Gent, b. Munday.....	9	0	0
D. Jones, run out.....	5	0	0
E. Jones, b. Munday.....	21	0	0
T. Tarling, b. Atherton.....	1	0	0
T. Gill, b. Atherton.....	7	0	0
R. Hinton, b. Atherton.....	0	0	0
J. Stephens, b. Munday.....	6	0	0
M. Fenwick, not out.....	1	0	0
A. Kennedy, c. Holman, b. Atherton.....	0	0	0
W. Dunstan, c. Grenfell, b. Munday.....	0	0	0
F. Wilder, b. Atherton.....	0	0	0
Total.....	56	0	0

	2nd Innings.	3rd Innings.	4th Innings.
R. Hinton, c. and b. Atherton.....	2	0	0
D. Jones, b. Atherton.....	6	0	0
T. Gill, c. and b. Atherton.....	0	0	0
T. Tarling, b. Munday.....	4	0	0
E. Jones, run out.....	0	0	0
J. Stephens, not out.....	7	0	0
A. Kennedy, c. Sutcliffe, b. Atherton.....	1	0	0
M. Fenwick, b. Atherton.....	0	0	0
E. Lowes, l. b. w. b. Atherton.....	0	0	0
Extras.....	4	0	0
Total.....	26	0	0

— It is worthy of note that Gov. Bernardo de Irigoyen has been compelled to appeal to the people of the province of Buenos Aires against their elected (?) representatives. He says that he has tried to provide an honest, liberal and just government, "to satisfy provincial administrative necessities, to improve its financial situation, to combat the electoral fraud which undermines the political organism of this state" etc., but that "any efforts have been fruitless owing to the corruption which prevails in the province". His manifesto is a sweeping condemnation of the political methods which pass for republican in these latitudes.

— Another member of the Gerlache expedition to the South Pole has arrived at Montevideo. The expedition has proved that what is marked Palmerland on English maps is really a group of islands, one of which is named Moreno, after the Argentine boundary commissioner. The vessel entered Hughes gulf, which is really a strait, by the north and came out by the west into the Pacific. Besides mosses and lichens, a single flowering plant, a grain, was found. On this poor vegetation two insects and four species of small spiders were found, belonging to unknown classes. There were many seals and penguins. Orography shows that the depth of water round continents is always 500 metres, this bottom being called the Continental Plateau. The *Belgica's* sounding, showed a uniform depth of 500 metres, which proved that there is land further south. The fauna of this continental plateau was not as in the continental plateaux of other continents but identical with that of the lowest depths of ocean in equatorial and temperate regions. The results obtained by direct observation of magnetic declination and force of the compass do not coincide with the theoretical calculations made upon them.—*Herald*, Buenos Aires.

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THE LONDON LETTER.

Vol. 1, No. 1, APRIL 14TH 1899.

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" Monteiro Jr. & C. Co., 38, Rua Visconde de Itaboraí.

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It has a large and beautifully laid out pleasure garden, particularly suitable for ladies and children, and well-mounted bath-rooms provided with hot and cold water.

The Hotel is specially adapted for families, for which convenience nothing will be found lacking.

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The most comfortable Hotel

in the city. The baths have likewise been improved.

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TELEGRAMS OF THE WEEK

United States.

APR. 30.—The New York press publishes telegrams from Manila saying that Aguinaldo has sent to General Otis to inform him that he can only surrender with his troops on condition that the independence of the Philippines is recognized under the protectorate of the United States.

The government has sent instructions to General Otis to send back any volunteers who may express a wish to go home from the Philippines.

Some miners on strike in Coeur d'Alene, in the north of Idaho, have blown up two factories in that region with dynamite. The damage done is said to amount to two million dollars.

May 1.—The public treasury has to-day paid over the stipulated 20 million dollars to Spain for the cession of the Philippines.

A great meeting in favor of the abandonment of the Philippines was held in Chicago to-day, and a resolution to that effect was sent to the President of the United States.

MAY 2.—All the English vessels in the port of New York were dressed with flags to-day in honor of the first anniversary of the battle of Cavite, when the Spanish fleet in Philippine waters were destroyed by Admiral Dewey.

The Philippine delegates have again interviewed General Otis with new proposals of peace, but the American commander will only listen to an unconditional surrender.

The government has received official advice that Capt. Rockefeller who was sent some time ago to Calocan has not been heard of since and it is feared that he has fallen into the hands of the Tagalos. Another convoy of provisions has been sent from Manila for the relief of the Spanish prisoners in the power of the Tagalos.

MAY 3.—The latest statistics published in the press state the total cost of the war with Spain to have been 300 million of dollars. The sum also includes the cost of the Philippine campaign up to the present. The number of killed and wounded in these campaigns is 6,190.

Telegrams from Samoa say that the insurrection there is gaining ground, and it is feared that it will spread to all the islands.

The American troops in the Philippines have taken possession of Macabebé, and were received with enthusiasm by the natives. General Lawton is advancing on Bulimay, and the Tagalo General Ianna is reported to be concentrating his troops in S. Thonot.

The cruiser "Chicago" has received orders to proceed to Tangier to support the claims of the United States for damages and insults sustained by the American citizens there. The press counsels the government to take identical steps with Nicaragua and Honduras.

It is announced from Manila that General has taken Balang and has inflicted great loss on the insurgents.

MAY 4.—The government has resolved to apply to Cuba and Porto Rico the same immigration laws in force in the United States.

General Otis has telegraphed that General MacArthur's troops have had a stiff fight with the Tagalos to the south of San Fernando, gaining a complete victory, and inflicting a crushing defeat on the insurgents who suffered heavy losses in killed and wounded. The correspondent of the New York "Herald" confirms the fact that General Wheaton's brigade has occupied San Thomaz after a heavy battle.

Spain.

APR. 29.—Sr. Silvela's horses ran away last night, and the premier had a narrow escape as his driver and footman were both slightly injured.

A mad veterinary was apprehended in the royal theatre when the Queen-regent was present, on suspicion of making a homicidal attempt. The man is well known as a professor of his art, and no importance is attached to the incident, especially after the subsequent enquiries.

MAY 30.—The generals on the reserve list of the Spanish army have called a meeting of their branch to protest against General Tejero being relegated to the reserve in view of the court-martial which deprived him of his active rank, for incompetence in the presence of the enemy. They go further and ask for him to be struck off the army list altogether.

The net result of the Spanish elections is that no party has an absolute majority, and it is thought that the return of the Sagasta party to power is very doubtful in any case, in spite of the weakness of the conservatives.

The Philippine journalist, Reys, has had an interview with General Polavieja, in the course of which he counselled him to negotiate with Agoncillo for the liberation of the Spanish prisoners. (It seems to us that in view of the probable surrender of the Tagalos themselves before long, that the Spanish minister of war is scarcely likely to nibble at the bait).

MAY 1.—The result of the elections for senators is now definitely known. The Silvela government has obtained a majority of 40 seats in that chamber.

A largely attended meeting was held in Madrid in celebration of labor day, but although the language used by the speakers was vehement the manifestation passed off without any disturbance.

Havana telegrams published in Madrid say that an American syndicate is buying up the best factories and tobacco plantations in Cuba, in order to establish a monopoly in Havana tobacco.

MAY 2.—The government is said to be about to raise another loan of 2,000 millions of pesos.

The sufferings of the people in the agricultural districts of Spain on account of the prolonged drought are very great, and it is feared that unless rain quickly falls the harvests will be half lost. Serious disturbances have broken out in the town of Albacete, in the province of Badajoz, led by the principal schoolmaster of the place. The police succeeded in making this man prisoner in spite of determined attempts at rescue on the part of the populace. A squadron of cavalry has been sent there to preserve order.

To-day being the anniversary of Spanish independence was celebrated with great pomp in all the principal cities of the kingdom.

Rumors are again prevalent of serious disagreement between Sr. Silvela and General Polavieja on the question of increasing the army estimates to which the premier is opposed.

MAY 3.—In the frontier town of Zamora between Spain and Portugal, a serious conflict occurred between Spanish and Portuguese soldiers on account of a Spanish woman who had been insulted by Portuguese. The incident has caused great excitement in the vicinity.

"La Reforma," the ministerial organ, says that it is absolutely impossible to make any reduction in the army estimates, at least during the present year.

Great swarms of locusts have appeared in the province of Ciudad Real, and are causing havoc amongst the crops.

The "Gaceta Oficial" has to-day published the text of the treaty of peace between Spain and the United States for the first time.

Great Britain.

APR. 29.—The delegates sent by Aguinaldo to make peace with the Americans have returned from Manila without having made any treaty, as General Otis would only hear of an unconditional surrender. This the delegates had not power to grant without consulting the Philippine congress, which body General Otis refuses to recognize. There has been no cessation of hostilities up to the present, and skirmishes are still reported from the neighborhood of Calumpit.

APR. 30.—The Marquis of Salisbury announced in the course of his speech at the Royal Academy banquet that negotiations had been concluded between Russia and Great Britain as to their respective railway lines in the north of China, and he was pleased to say that all causes of trouble between the two countries were now removed.

The Duke of Beaufort died to-day.

MAY 1.—To-day in the house of lords, Lord Salisbury gave the bases of the agreement between Great Britain and Russia as to their policy in the north of China. Great Britain has undertaken not to construct or to countenance the construction of any railway beyond the southern boundary of the Amur territory, and Russia has promised not to do anything in the Yang-tse-kiang valley. There was no stipulation as to spheres of influence, but the independence of China was to be maintained.

The Russo-British arrangement has been well received by the press.

The usual labor meetings took place in London to-day, and immense crowds of people walked in procession through the principal streets on their way to Hyde Park, where speeches were delivered on the eight hours question for the most part. There was no disturbance of the public peace.

MAY 2.—Telegrams from Manila published in London say that the peace commissioners from Aguinaldo have repeated their overture to General Otis, who has again insisted on an unconditional surrender.

Sir Michael Hicks Beach, the chancellor of the exchequer, has again officially denied in the house of commons that the government has any intention to grant any special guarantees to the Trans-African railway.

A large meeting was held to-day in favor of the Trans-African railway scheme, in the course of which Mr. Cecil Rhodes was warmly cheered.

MAY 3.—Aguinaldo has telegraphed to the Philippine committee in London that he has opened negotiations for peace with the United States but denies that they include an American protectorate, which under no conditions could he accept.

There was a lively debate in the house of commons to-night on the budget bill in which Sir William Harcourt and Sir Charles Dilke attacked the government policy which was defended by Mr. Goschen. The bill was passed by 280 votes to 155.

Lord Kitchener recently sent Ibrahim Ali on a mission to his relative, the Sultan of Darfour, but on arrival in Darfour Ibrahim found the Sultan had been dethroned by Diuár, who had killed 220 of the royal troops and forced the rest to fly. Ibrahim returned to Omdurman yesterday with 30 survivors of the Sultan's army.

MAY 4.—Telegrams from Samoa say that Mataafa has accepted the proposed armistice of the powers interested. The German representative, however, refused to take any part in the matter.

The mill-owners in Lancashire have agreed to the higher wages demanded by the men on strike.

France.

APR. 28.—Deputies Drouet and Habert were to-day committed for trial before a jury on the charges of having conspired against

the government and of having incited the military to disobedience.

The "Figaro" now gives the evidence of Esteban before the court of cassation in full. The principal facts have long been known.

The "Temps" asserts that the presiding judge has asked the colonial minister to furnish him with a document found in Guiana which is said to contain abundant evidence of the innocence of Dreyfus.

M. Maurice, one of the experts in handwriting, has his evidence recorded in the "Figaro." He said that the telegraphic dispatch in cipher sent to Col. Panizzi, ex-military attaché in Paris, contained in the Dreyfus dossier is absolutely false, but that the translation of it in the French foreign office is a correct one.

APR. 29.—It is now said that Germany has made friendly suggestions to France to put an end to the Dreyfus case, as if this is not done some German officials will be allowed to make important declarations.

The court of cassation heard the new de-charged of Col. Du Paty de Clam. The hearing of witnesses is said to be now closed. The decision of the court will be made known during the course of the present month.

MAY 1.—During a meeting of some strikers against the Compagnie des Wagons-Lits in St. Denis, the anarchist provoked a riot. The police intervened and were received with shots. When the disturbance was quelled, it was found that a number of persons had been badly wounded. The ringleaders have been arrested.

The labor meetings passed off without any breach of the peace throughout France. In Paris there was no manifestation whatever, many men refusing to leave their work.

MAY 2.—The "Figaro" published to-day the evidence given before the united courts of cassation by Col. Du Paty de Clam. He said that General Gouze had explained to him that it was necessary to save Esteban from the attacks of the Dreyfus syndicate. He told Sr. Cavagnac, the minister of war, of the document forged by Col. Henry before the minister answered a question on the subject in the chamber of deputies, and was told by him to mind his own business.

The chamber of deputies re-opened to day after the Easter holidays. The general tone of the house was quiet, and at the request of M. Dupuy all the questions relating to the Dreyfus case were postponed until the court of cassation had given its decision.

Queen Victoria left Cluny to-day on her return to England.

MAY 3.—The "Herald" publishes a telegram from Singapore stating that Siam had ceded to France the province of Luang Prabang, and has further promised to entrust the portfolios of public works and education to French citizens. Other papers say that France in return for this concession has surrendered the Province of Chanthaburi, and that it is possible that the province of Rakhine will pass into British possession.

Queen Victoria arrived at Cherbourg to-night, and at once proceeded on board the royal yacht, which is expected to leave for England to-morrow.

It is reported in Paris that the Belgian coal strike is dying out, and within a week the mines will be in full swing.

MAY 4.—In consequence of the heavy gales prevailing in the channel the Queen's yacht did not leave Cherbourg until this morning.

A terrible boiler explosion took place on board a tug in the Belgian port of Tournai, killing three of the crew at once, and it also feared that the wife and children of the tug master have also perished.

The 20th inst. is said to be the date definitely fixed for delivering the decision of the united courts of cassation on the Dreyfus case.

Germany.

APR. 29.—The Emperor William and President McKinley exchanged cordial telegrams to-day on the occasion of the laying down of a new cable between Germany and the United States.

APR. 30.—The Prince of Siam fought a duel to-day with a German officer in Berlin and was seriously wounded.

Several of the offices and stores belonging to the Krupp shipbuilding yards at Kiel have been destroyed by fire that broke out last evening.

Italy.

MAY 3.—To-day the cabinet of General Pelloux resigned in face of the large majority against the government on its policy in China. The prime minister explained in the chamber of deputies that the action taken in China was purely the work of Admiral Canavarro, but the members of the cabinet did not want to leave the whole blame on his shoulders and so divided the responsibility. The policy in San Juan did not mean a military expansion, but simply a commercial one.

On handing his resignation to King Humbert, General Pelloux was asked to reconsider but remained firm. It is thought probable that the King will entrust him with the formation of another cabinet, and if necessary dissolve the chambers to strengthen his hands. In any case it is expected that the ministerial crisis will be a long one.

MAY 4.—King Humbert to-day had a long conference with the Marquis Visconti di Venosta, on the political situation.

"Il Popolo Romano" confirms the news that Italy intends to proceed immediately to the occupation of San Juan in China.

PAYSANDU CRICKET CLUB v. LONDON AND BRAZILIAN BANK.

This match which was played at the Paysandu ground on Sunday last, and proved to be an exciting one, ended in a win for the Bank by one run, Messrs. Routh and Mawson doing good work both in bowling and batting for the winners. For the home team Nicolls and Murray batted well and almost saved defeat. Ginn performed the hat trick.

The score is as follows :

LONDON AND BRAZILIAN BANK	
J. D. S. Routh, b. Wucherer.	17
W. J. Millions, run out.	5
F. Prior, c. Ginn.	12
J. B. Mawson, c. Praim, b. Tatam.	2
A. C. Blake, c. Murray, b. Harrison.	1
O. W. Rolls, c. b. Harrison.	6
P. Barry, not out.	2
E. Bailey, b. Ginn.	0
J. T. Moore, b. Ginn.	0
R. F. Bradford, c. and b. Ginn.	0
M. Cuitha, b. Ginn.	4
Extras	52

Total.

PAYSANDU CRICKET CLUB

PAYSANDU CRICKET CLUB	
O. Wucherer, b. Mawson.	2
V. Tatam, b. Routh.	1
H. D. Praim, b. Mawson.	0
W. Harrison, c. Rolls, b. Mawson.	0
F. Ellerhard, b. Routh.	0
W. T. Ginn, b. Mawson.	4
A. Anular, b. Routh.	0
J. W. Nicolls, b. Mawson.	12
C. Murray, c. Barry, b. Routh.	15
E. Fairbairn, not out.	3
C. N. Lefelvire, run out.	2
Extras	8

Total.

The team to represent Rio at Icarai on 13-14th May, (2 days match) is as follows : A. C. E. Skey (captain), N. W. Jackson, H. J. Reeves, J. B. Mawson, R. H. Robinson, C. N. Atlee, W. T. Ginn, O. Wucherer, A. Smythe and V. Tatam. D. Caupell (reserve or captain of Rio B. team at Paysandu on Sunday 14th.)

RIO CRICKET AND ATHLETIC ASSOCIATION.

The cricket season across at S. Domingos opened well on Wednesday last. The ground has been marvellously improved since last year. The cricket field is now completely covered with fresh, green, springy turf without a bare spot. The glazing wall opposite the pavilion is partially covered with verant creeper and is no longer an eye-sore. The young trees presented by Mr. H. L. Wheatley last August are growing well and will in years to come give grateful shade to the fair visitors who love to look on at the British national game. The ground immediately in front of the pavilion has been laid out in trim parterres, but did not show at their best on Wednesday as the flowers had been battered down by the heavy downpour of rain on the previous Saturday. The tennis courts are in splendid condition and the circular track has been most carefully attended to during the off season. Taken as a whole, the S. Domingos ground is now an ideal one to gladden the hearts of those who saw it a wretched swamp two years ago. Col. Felipe Carpenter was not present, Mr. George Cox is at home in England, but the enthusiastically practical creators of the ground were well represented this year by Mr. Robert Morrissey, who on the occasion had the pleasure of making a top score for the club. The opening game was between the R. C. A. A. and the team of the United Banks. The home team showed some splendid cricket from start to finish of their innings which began the game. Up to the time of writing we have not been favored with the score, and without it we do not care to trust our memory for the details of the game. The great features we observed were Robert Morrissey's splendid batting score of over 50 for the club, Hargreave's brilliant catch from M. Morrissey's slog in the long field which ended the innings of the home team, Skey's deadly sure wicket-keeping, and the fine fielding shown all round. The United Banks made an extraordinarily poor show. Man after man went in, and was quickly out with a duck's egg to his credit, the total score of their first innings being 7. Going again, the United Banks made a slightly better show, but they were evidently out of form so early in the season. C. B. Mawson, C. A. Connolly, and R. A. Brooking that helped them so well in the past season were all away from Rio, but later on we hope to see our old friends, Messrs. W. Minde and H. Hardwick, again in their places as umpires, with straw hats of a fearful and wonderful make. Mr. W. Wolstenholme made an expert scorer. The game was witnessed, in the latter part of the afternoon, by many fair women and brave men, but we are informed that it would not be "good taste" to publish their names. We, however, only refrain from displaying our bad taste through the absence of a complete list. We have to thank the committee of the R. C. A. A. for having elected us an honorary member of the club, which is an honor we prize.

THE RIO NEWS

PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor

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RIO DE JANEIRO, MAY 9th, 1899.

SYMPATHY will of course be felt by many for the merchants who called on the President on Thursday last to protest against the manner in which the new stamp tax is imposed. They were received coldly and were sent away with a curt refusal. They had kept silent while the tax was under discussion, and now the President considers that he has no discretion in the matter. The tax must be enforced! In great part, the President is right. Congress enacted the tax; he has no part but to enforce it. Of course, much discretion is given him as to the manner in which the law shall be enforced, and it is of this that the complaint is made. He might have had existing stocks inventoried, and the tax paid as they were sold, but in view of the circumstance that the treasury is in urgent need of funds he decided to have these large existing stocks taxed and stamped at once. Many merchants are simply unable to do it. They have insufficient cash to buy the stamps, and in these hard times they simply can not arrange it. Many firms, having only a small capital, are accustomed to carry large stocks on credit, and upon these the tax will bear heavily. They will of course have either to close their doors, or conceal a part of their stocks, which will of course be considered criminal. But what else can they do?

THE true way, in our opinion, is to fight these measures the moment they appear in congress. It is a grave mistake to wait until they become laws. They should be fought step by step, and if enacted, then their constitutionality should be disputed before the courts. Business men must resist these trespasses upon their rights, or else submit supinely to every species of plunder that can be devised. If one wrong is allowed to pass unresisted, another will surely follow. Congress and the executive will never respect the rights of business men as long as they fail to defend them. It is the timid men who are generally plundered, not the men who fight for their own. We are glad to see that the business men interested at once called a meeting and that it was attended by a very large number of them. It shows that they are at last aroused, and when we see seven hundred of them meeting to consider measures for resisting an oppressive tax we are constrained to believe that they mean business. At this meeting, on Saturday last, they resolved to carry their protests to congress, which is right. But is it enough? There are grounds for believing the tax unconstitutional; why not carry their case into the courts? If the tax is oppressive, let it be fought in every field. Once establish a precedent that an unconstitutional act can be declared null and void by the courts, the government and congress will be more careful

what they do. Then let it be understood that no congressman who favors oppressive measures can hope for re-election, and the people will be secure against many of the abuses of which they are now complaining.

WE have not been accustomed to comment at length upon executive messages at the opening of congress, and for the simple reason that they have no binding force upon congress and that they do not generally furnish details sufficient to enable one to form a satisfactory opinion on administrative matters. Of the message presented to congress by President Campos Salles on the 3rd inst., of which a synopsis is given in another column, it can be said that it has been well received everywhere and has contributed to a feeling that the President is determined to carry out the programme of financial reform to which he stands committed. We sincerely hope this feeling is not mistaken. The President has a difficult task before him, and he has uncertain materials to handle. Congress is not at all in harmony with his programme, and it may result that his best intentions will miscarry. But we are glad to see that he is now frankly in favor of the alienation of the state railways, of the reduction in the numerical strength of the army, and of the continued withdrawal of the superabundant currency. His proposal to add another 5 per cent to the gold percentage on import duties is, in our opinion, a mistake, for every increase in taxation tends to decrease revenue. We have the proof of this before us at the present moment. His admission that the so-called national industries are contributing more to decrease the revenue than to help the country, comes as a surprise, and we shall wait with some curiosity to see what it leads to. If it leads to a tariff for revenue, instead of a protective tariff, great benefits will certainly be realised. As for his financial estimates for the current year, he is far more sanguine than men whose business experience enables them to gauge the market much more closely than he can possibly do. We are overtaxed, the people can not buy, and there is very little chance for a business revival under existing conditions.

THE government has sent to congress its proposal for the army bill for 1900. According to this proposal the army, besides the commissioned officers, is to be composed of 800 military cadets and 28,160 non-commissioned officers and privates. How is the country to pay for this army, if it cannot pay for even the present army of 15,000 men?

ALTHOUGH the congressional session was opened this year on the day fixed by the constitution, no benefit has yet been derived from this fact, for congress seems unable to get to work. On Thursday the senate barely succeeded in electing its officers, but failed to elect the standing committees. The president *pro tem* for 1899 has been re-elected. The chamber up to yesterday had been unable to get a quorum together.

IN our last issue we called attention to the mistaken report that the decision in the Venezuela-Guiana boundary dispute had been given in favor of the former. Our last mail advises state that the American commissioners, representing Venezuela, were to sail for Paris on May 17th, where they are to meet the British commissioners and the arbitrator, Professor Maertens. The latter has also been appointed one of the Russian delegates to the disarranged congress, but it is thought that this will not interfere with the proceedings on the Venezuela-Guiana arbitration case. Just how long it will take to examine the great mass of documents and evidence, is not known, but it may be assumed that the decision will be given within the next two months.

THE statement made in the President's message that the issue of currency as an *extraordinary* recourse, had become an *ordinary* recourse, and that governments heretofore had not withdrawn these issues, is worthy of note. Charges have been made again and again that the government was clandestinely issuing currency, and it has always been denied. Of course, no one could prove the charge, because no balance sheets are published. The President's admission in an official document will now set the matter at rest. We are assured that the illegal issue has not only occurred, but has become customary. And we may conclude that the immunity enjoyed by various governments in such abuses, is the cause of many another abuse from which the people are suffering.

RECURRING to the settlement of those accounts at the end of March when arbitrary rates of exchange were adopted, higher than the market rate and to the loss of various creditors, we would like to draw attention to a statement which appeared, apparently inspired, in the *Brazilian Review* of April 11th, and to solicit little further information on the point at issue. After stating that the refusal of the treasury employees to pay any other rates than those indicated in the orders received was not final, the editor of that paper says:—As it happened the minister of finance had already agreed to allow the payment of differences. Now this is important, and, if true, the creditors in question would like to put in the way of collecting the differences due them. Will the editor of the *Review* inform them when and where this promise was made? Two applications in similar cases have been lately *indefinite*, and so far as the creditors are advised the minister has no intention to pay these differences. At any rate, no promise to that effect has been made to them. Possibly, the statement was made for foreign consumption, like many another; but we should prefer to believe that the *Review* had some reliable basis for the declaration. If had some reliable basis for the declaration. If it did not, if the minister has made no such agreement, then the statement was a deliberate falsehood and the *Review* stands convicted of an attempt to deceive those to whom it owes everything, except its credit at the treasury. It may be said that claims have been made for these differences, and thus far not one favorable reply has been given! Will the *Review* now explain that statement?

THE MARRIAGE OF MR. EDWIN WYATT AND MISS GLADYS MAWSON.

Want of time and space in our last issue prevented us from making more than a brief reference to this happy event, which took place on Saturday, the 29th ult., at the residence of the bride's father, Mr. Joseph Mawson, at Laranjeiras. The popularity of the Mawson family was abundantly proved by the number of friends who accepted the invitation to be present at the marriage ceremony, and the crowded saloons would have been still more crowded had the torrential rain that fell during the afternoon not deterred those who lived at a distance. The marriage ceremony was performed by the Very Rev. Canon Molina, the vicar of the parish of N. S. da Gloria, assisted by Rev. Father John Alpen. The rev. canon was only able, to his deep regret, to use the simple but impressive ceremony usually used in the Catholic Church, owing to the want of authority from the archbishop, who had left for Rome, to perform the ceremony in a still more solemn, but not more binding, manner.

The bride looked charming in a dress of white satin duchesse, her train being prettily bordered by Miss Dorothy and Master Dennis Cross, the little niece and nephew of the bridegroom. Miss Winefride and Miss Geraldine Mawson, sisters of the bride, and Miss Wyatt, sister of the bridegroom, were the three bridesmaids, and wore gold brooches set with diamonds and rubies, the gift of the bridegroom. Mr. T. G. Nicolson acted as best man, and the bride was given away by her father. The *padrinhos* were Mr. and Mrs. Edward Lynch. The short ceremony over, the newly-married couple were heartily congratulated by the numerous friends present, and cordial wishes for their life-long happiness were poured upon them, to which our own are added. Dancing was kept up until a late hour, and few that were there are likely to forget the happy occasion. We should have liked to give a list of those present, but the pleasure is denied us owing to our crowded columns.

The many presents included:—From Mr. and Mrs. Mawson, plate and cutlery and house and table linen; Mr. and Mrs. Wyatt, silver mounted claret jugs, tray and biscuit box; Mr. and Mrs. T. R. Mawson (Bahia), silver entree dishes; Commandador, Mrs. and Miss Gracie, silver mounted claret jugs; Mr. and Mrs. B. N. Wyatt, table glass; Miss Wyatt, silver mounted preserve jar; Mr. and Mrs. J. A. Mawson, case of silver napkin rings; Mr. and Mrs. Cross, piano forte; Mr. C. B. and Mr. J. B. Mawson, silver tea service; Mr. and Mrs. H. Wyatt, porcelain vases; Miss Winefride and Miss Geraldine Mawson, white ostrich feather fan, silver handled paper knife; Miss Mawson (Richmond) case of silver salt cellers; Mr. and Mrs. Stevenson (Bahia), silver mounted carvers; Mr. and Mrs. R. Baker-Gabb (Abergavenny) silver egg stand; Mr. T. A. Mawson (Bahia), silver cheese dish; Mr. F. Levick (London), travelling clock; Miss Helen Mawson (Bahia), afternoon tea cloth; Miss Mildred Mawson, silver knife rests; Miss Chadwell (London), silver cruet and silver mounted hot water jug; Mr. and Mrs. Edward Lynch, silver fish knives and forks; Mr. and Mrs. Quayle, silver and glass epure, afternoon tea d'oyles; Mr. and Mrs. Carlton Levick (London), silver tea spoons; Mrs. Ford, silver afternoon tea spoons; Mr. and Mrs. De Lisle, silver mounted vases; Miss Alice Rostrom, silver mounted mats; Mr. and Mrs. Whittle, silver mounted preserve jars; Mr. and Mrs. F. Von Schwartz Pryor, silver ice jug; Mrs. Crawhall Wilson (London), silver photo frame; Condeiro Ferreira Viana, an oil painting; Mrs. Edwin Hine and Madam Gustave Masset, silver mounted claret jug; Mr. and Mrs. Stacey, silver candlesticks; Mr. and Mrs. Conceição, silver water jug, pearl paper knife; Mr. and Mrs. Miss Pulea, silver tray; Mr. and Mrs. G. Gudgeon, ice pail; Mr. and Mrs. Robinson, afternoon tea table; Miss Robinson, scent bottles; Mr. and Mrs. Dennis (London), silver mounted sugar bowl; Miss Dennis, handkerchief sachet; Mrs. Mann (Manchester), painted plaque; Mr. and Mrs. Hargreaves, silver mounted claret jug; Mr. and Mrs. Olwen Ovington (London), silver tea spoons; Mr. and Mrs. Broad, silver mounted carvers; Mr. and Miss Tross, silver spoon and fork; Mr. and Mrs. J. Lowndes, silver tea spoons; Mr. and Mrs. Allan Nathan, silver water jug; Mr. and Mrs. Simmons, silver fish slice and fork; Mr. and Mrs. McNeill, oriental lounge; Mrs. Mc Nair, tea cosy; Mr. and Mrs. Nicolls, silver spoon and fork; Mrs. Page (London), Indian mats; Miss M. Page, silver preserve spoons; Mr. and Mrs. Lloyd, orange; Mr. and Mrs. Taylor, ice bowl; Mr. and Mrs. Simmers, silver spoon and fork; Miss Page, silver toast rack; the Misses Wilson, silver toilet basket; Miss Young, ink stand; Mrs. Aslith (Cork) gold brooch; Mr. and Mrs. E. Havens, tortoise shell paper knife; Miss Agnes Carless (Stafford), silver bonbon dishes; Miss O'Connor, silver bonbon dish; Miss Hill, lace handkerchief; Mr. S. Mr. A. and Mr. H. Wetgall, silver candle sticks; Mr. Edmund Lynch, silver egg stand; Mr. H. J. Lynch, silver dessert knives and forks; Mr. C. Lynch silver fish slice and forks; Mr. Owen Mawson (London), silver card case; Mr. Raymond Mawson (Bahia) silver sweet dish; Mr. Frank Prior, butler's tray and stand; Mr. Wileman, water jug; Mr. Willecho, silver tray; Mr. Edwin Hine Junr., silver mounted card tray; Mr. Carlisle Davis, card basket; Mr. Johns, silver napkin rings; Mr. Blake, ice bowl; Mr. R. Mc Nair, silver button hook; Mr. D. and Mr. C. Mc Nair, afternoon tea cloths; Miss Dicks, inkstand; Mrs. Florentina da Costa, silver butter knife; Leonor da Silva, vases. Mr. Crashley presented lovely bouquets of orchids to the bride and bridesmaids, Dr. Pires Brando an elegant bouquet for the bride, and a profusion of flowers, etc., were sent by Dr. Carlos Jordao and family, M. da Costa and Castro, and M. Passos, Madame de Parla and family, Mr. Frutu Youle and other friends.

afternoon tea table; Miss Robinson, scent bottles; Mr. and Mrs. Dennis (London), silver mounted sugar bowl; Miss Dennis, handkerchief sachet; Mrs. Mann (Manchester), painted plaque; Mr. and Mrs. Olwen Ovington (London), silver tea spoons; Mr. and Mrs. Broad, silver mounted carvers; Mr. and Miss Tross, silver spoon and fork; Mr. and Mrs. J. Lowndes, silver tea spoons; Mr. and Mrs. Allan Nathan, silver water jug; Mr. and Mrs. Simmons, silver fish slice and fork; Mr. and Mrs. McNeill, oriental lounge; Mrs. Mc Nair, tea cosy; Mr. and Mrs. Nicolls, silver spoon and fork; Mrs. Page (London), Indian mats; Miss M. Page, silver preserve spoons; Mr. and Mrs. Lloyd, orange; Mr. and Mrs. Taylor, ice bowl; Mr. and Mrs. Simmers, silver spoon and fork; Miss Page, silver toast rack; the Misses Wilson, silver toilet basket; Miss Young, ink stand; Mrs. Aslith (Cork) gold brooch; Mr. and Mrs. E. Havens, tortoise shell paper knife; Miss Agnes Carless (Stafford), silver bonbon dishes; Miss O'Connor, silver bonbon dish; Miss Hill, lace handkerchief; Mr. S. Mr. A. and Mr. H. Wetgall, silver candle sticks; Mr. Edmund Lynch, silver egg stand; Mr. C. Lynch, silver dessert knives and forks; Mr. C. Lynch silver fish slice and forks; Mr. Owen Mawson (London), silver card case; Mr. Raymond Mawson (Bahia) silver sweet dish; Mr. Frank Prior, butler's tray and stand; Mr. Wileman, water jug; Mr. Willecho, silver tray; Mr. Edwin Hine Junr., silver mounted card tray; Mr. Carlisle Davis, card basket; Mr. Johns, silver napkin rings; Mr. Blake, ice bowl; Mr. R. Mc Nair, silver button hook; Mr. D. and Mr. C. Mc Nair, afternoon tea cloths; Miss Dicks, inkstand; Mrs. Florentina da Costa, silver butter knife; Leonor da Silva, vases. Mr. Crashley presented lovely bouquets of orchids to the bride and bridesmaids, Dr. Pires Brando an elegant bouquet for the bride, and a profusion of flowers, etc., were sent by Dr. Carlos Jordao and family, M. da Costa and Castro, and M. Passos, Madame de Parla and family, Mr. Frutu Youle and other friends.

PROVINCIAL NOTES

Fatal cases of yellow fever continue to be reported from Bahia, which is again increasing. There has been a slight rainfall the past week, but not sufficient to improve the situation.

A Santa Catharina telegram of the 6th inst. says that soldiers from their way to Matto Grosso landed from the steamer *Destrecho* at S. Francisco and caused disturbances. Between these soldiers and a police force there ensued a fight in which several persons were wounded.

On the 1st inst. the legislature of the state of Rio de Janeiro adjourned for 8 days, authorizing the chair to extend the adjournment if he deems advisable. On the following day the majority issued an address to the constituencies, in which they make severe strictures on the conduct of the governor whom they accuse of instigating the scandals and disorderly scenes that have occurred at Petropolis, of resorting to violence, fraud and corruption, and of availing himself of the services of criminals implicated in the murder of Col. Gentil de Castro and Marshal Bittencourt and in the attempt on the life of President Prudente de Moraes.

Mr. Sullivan, a well-known American explorer, is stated to have made a very curious discovery in the Amazon valley. He seems to have encountered, on the banks of the Rio Negro, a race of veritable pygmies. They are of reddish yellow colour, extremely ugly and of somewhat grotesque figures. This race of dwarfs is said to inhabit a country near the sources of the Orinoco, or in that part of Venezuela which impinges upon Brazil. The men rarely exceed four feet seven inches in height, and the women are of still lower stature. The existence of still smaller pygmies than these in Central Africa is now an undoubted fact.—*Exchange*.

In Memoriam.

Lilian Lupton. + 2nd May, 1899.

Readers of this paper may have noticed the publication in the issue of 4th April, of some playful verses written by guests at a birthday party, given in S. Paulo on the 2nd of March last by a lady whose name was for conventional reasons left unmentioned. The key note of these compositions was the high regard entertained by the writers for their hostess, and their desire that long life and happiness might be her portion.

Little did they, or any of the others who took part in the gaiety of the above occasion, imagine that just two short months of existence were all that remained to her. Yesterday (Wednesday) morning the lady to whom reference is made—Mrs. Lupton, wife of Mr. C. P. Lupton, H. B. M. vice-cousin in São Paulo—the victim a terrible internal malady, passed away. She had been unwell about three weeks in all; but it was not understood that her illness was of a dangerous character. On Sunday last she seemed much better, and even saw and conversed with several friends. The following day, however, there was a change for the worse; and, in spite of all that anxious care and skill could effect, at half past three on Wednesday morning, a period of intense suffering was closed by death. It is no mere figure of speech to say that the news of this most sad event created a feeling akin to dismay and consternation throughout the English-American colony here.

—President Campos Salles' pretext for not complying with the wishes of business men is that he must observe the law. We do not think, however, that there is any law preventing Campos Salles from suspending regulations that he himself has issued.

—The *Jornal do Commercio* undertakes to lecture business men on what it calls the insolent language (*comunicados ofensivos*) used at the meeting held on the 1st inst. We read the *Jornal's* own account of the meeting and we did not see in this account a single instance of the use of such language. There was, as there should have been, some plain speaking; but, unfortunately, business men are more inclined to say too little than too much in regard to their grievances. The lack of timely plain speaking is undoubtedly one of the principal causes of the present wretched state of affairs.

—On Saturday at a largely attended and harmonious meeting of business men the committee which on Thursday had called on President Campos Salles made its report. The action of the committee was endorsed and, in view of the President's refusal to suspend or alter the new tax regulations, it was resolved to apply to congress. The firmness and moderation that were displayed on this occasion augur well for the success of this salutary movement which has our best wishes and which deserves encouragement and support from all who take an intelligent interest in the affairs of the country.

—The *Financial News* of April 14 publishes the following telegram from Rome:—The news is now confirmed that an Italian bank will shortly be created at Rio de Janeiro with a capital of 5,000,000 lire and having agencies in all the capitals of the various Brazilian states, and other places where Italian colonies are in existence. The new concern is considered to be of great utility for Brazil, as it will retain and employ the money saved by the Italian colonists and hitherto sent home. Brazilian financiers have calculated that at least 40,000 contos or 50,000 contos, being the profits and earnings of the Italian traders and workmen, annually leave the republic.

FINANCIAL NOTES

—Another 2,000,000\$ in currency went up in smoke last week.

—The national treasury is now delivering bonds of the loan of 1897 in exchange for certificates.

—Last year the municipal revenue of Niteroy amounted to 606,428\$24 and the expenditure to 482,98\$321.

—The government's balance on account current at the Banco da Republica was reduced in April from 2,859,907\$301 to 919,129\$821.

—The best guarantee fund, President Campos Salles, is a prosperous nation whose productive capacity is not restricted by burdensome taxation.

—Where does President Campos Salles intend to deposit his proposed redemption fund and guarantee fund? If he deposits them in the treasury, we fear that they will share the fate of the gold deposits made by banks of issue in that establishment.

—The *Diario Popular* of the 3rd inst. says that the coining of superior nickel coins in São Paulo, which was begun to supply the small shopkeepers with a much needed fractional coinage, is now resulting in a genuine plague. It is now proposed to prosecute the coiners.

—President Campos Salles has sent messages to congress asking for special appropriations of 441,430\$30 for compensation for cattle seized by government troops on two plantations during the war in Rio Grande do Sul, and 5,820\$150 for the cost of promoting 23 military cadets.

—In the month of April the dutes collected in gold at various custom-houses amounted to the following sums:

Rio de Janeiro.	495,542\$516
Bahia.	123,645\$873
Peruanubico.	104,079\$514
Maranhão.	28,700\$135
Paranáguá.	10,590\$868
Parályba.	3,293\$643

—No tax-payer, says the *Jornal do Commercio*, is unaware of the cruel, fatal necessity of new taxes. The *Jornal* is mistaken. There are many tax-payers who, far from admitting any such necessity, are convinced that burdensome taxation has greatly contributed to bring the country to its present wretched situation and that there can be no real financial improvement until taxes are reduced.

—The minister of finance has addressed a letter to the governor of Sergipe, requesting him to take the necessary measures for the payment of interest on the loan contracted by that state with the Banco da Lavoura e do Commercio. The interest for the first half of the current year amounts to 22,966\$187. It would be interesting to know what legal right the minister has to issue orders of this character to the governor of a state.

—The treasury has issued another balance sheet of public revenue and expenditure for the year 1898. According to this balance sheet, which is said to be definite, public expenditure amounted that year, not to 291,311,070\$46, as is stated in the report of the department of finance issued in 1896, but to 300,631,273\$225, that is 103,323,522\$69 more than the budget estimate. Definite balance-sheets for 1894 and the following years will perhaps be issued in the course of time.

—During the month of April the deposits in the Caixa Económica (savings bank) of this city, amounted to 2,224,168\$, and the withdrawals to 2,010,710\$305.

—The following returns of customs receipts for the month of April have been made public:

	1898	1897
Rio de Janeiro	5,470,300\$793	7,041,048\$383
Santos.	2,903,789\$616	3,512,869\$459
Bahia.	1,544,882\$568	1,609,941\$866
Peruanubico.	1,241,170\$562	1,321,914\$264
Sul.	1,623,546\$239	1,197,271\$055
Ceará.	325,002\$741	379,934\$1439
Paranáguá.	146,173\$098	115,111\$028
Victoria.	31,552\$956	55,616\$674
Aracaju.	29,536\$763	51,781\$181
Parahyba.	41,415\$786	52,851\$889
Uruguayana.	52,704\$878	33,131\$124
Penedo.	11,693\$169	19,377\$788
Natal.	6,682\$215	7,347\$373

COMMERCIAL

Rio de Janeiro, May 9th, 1899.

Part value of the Brazilian milreis (\$1000), gold.... 27 d.
do of the Brazilian milreis (1000) in U. S. coin at \$4.8665 per £ 1 stg. 54 75
do \$1.00 (U. S. coin) in Brazilian gold.... 1887 cts do of £ 1 sterling in Brazilian gold.... 8 890
Bank rate of exchange, official, on London today.... 7 916 1d.
Present value of the Brazilian mil reis (gold).... 3570
Present value of the Brazilian mil reis (paper).... 280 80 gold
Present value of the Brazilian mil reis in U. S. coin at \$4.80 per £ 1 stg. 15 12 6.
Value of \$1.00 (\$4.80 per £ 1. str. in Brazilian currency (paper).... 65011
Value of £ 1 sterling.... 31735

EXCHANGE.

May 1.—All the banks opened with 7 5/16 d. on London, but during the morning 7 3/4 d. on London. Later on the Bank of Brazil put out 7 1/16 d. to meet the little uncertainty about the market in the first hours of the day. After a few small transactions in bank bills at 7 3/4 d., and some larger ones at 7 1/2 d., the drawing rate fell to 7 1/2 d. with confidence, and many bank bills were freely drawn at 7 1/2 d. against private paper at 7 7/8 d. and a steady market with a rising tendency continued all the afternoon. At closing time the rates were quoted at 7 7/8 d. and 15 1/2 d. against paper offered at 7 1/2 d. and 15 1/2 d. at 7 15/16 d. The value of the paper milreis ranged from 271 to 276 in the course of the day.

May 2.—The general opening rate was 7 3/4 d. on London, while the London & River Plate Bank preserved its position. The other banks adopted 7 5/16 d. and kept it, with the exception of the London & Brazilian Bank which put out 7 1/2 d. The first bank of France which received the news of the first bank of Brazil, which alone at 7 3/4 d. and 7 1/2 d. kept, but Santos made an active demand at those rates and bank bills fell to 7 5/8 d. and private paper was quoted at 7 3/4 d. by noon. The bank bills were steadily at 7 3/4 d. and private paper at 7 7/8 d. while the buyers also bought outside the banks at 7 1/2 d. The market was steady all the afternoon, and just before closing the London & Brazilian Bank was drawing freely at 7 7/8 d. against private paper at 7 1/2 d. The paper milreis was worth 271 to 273 reis gold.

May 3.—National holiday.

—The London & River Plate and British Banks opened with 7 5/16 d. and the other 7 3/4 d. which they maintained until 7 1/2 d. During the afternoon the Brasilianische Bank put out 7 3/4 d. The opening price for bank bills was 7 7/8 d. and the banks refused private paper under 7 1/2 d. and 15 1/2 d. outside paper was 15 1/2 d. outside. The bank bills fell to 7 1/2 d. and paper was freely bought at 7 1/2 d. At these rates the morning passed away until 1 o'clock a rising tendency set in and bills were drawn at 7 1/2 d. against private paper at 7 1/2 d. and 15 1/2 d. The market was drawn steadily at 7 1/2 d. and prompt private paper was quoted at 7 1/2 d., and fine paper at 7 7/8 d. The market closed firm at those rates. The paper milreis was worth 270 to 278 reis gold during the day.

May 4.—All the banks opened with 7 3/4 d. posted out as their official rate, and later on adopted 7 5/16 d.

In the early morning bank bills were 7 1/2 d. and the market was partially withdrawn, and private paper was sold at 7 1/2 d. The business for some hours was small, and the banks becoming firmer noon drew 7 3/4 d. against paper at 7 7/8 d. and 15 1/2 d. The market was steady all the afternoon, and just before closing the bank bills were 7 1/2 d. as the best rate against private paper at 7 1/2 d. to the banks and 7 3/4 d. for money outside. The paper milreis was 270 to 272 reis gold.

—The paper milreis was worth 270 to 272 reis gold during the day.

May 5.—All the banks opened with 7 3/4 d. posted out as their official rate, and later on adopted 7 5/16 d.

In the early morning bank bills were 7 1/2 d. and the market was partially withdrawn, and private paper was sold at 7 1/2 d. The business for some hours was small, and the banks becoming firmer noon drew 7 3/4 d. against paper at 7 7/8 d. and 15 1/2 d. The market was steady all the afternoon, and just before closing the bank bills were 7 1/2 d. as the best rate against private paper at 7 1/2 d. to the banks and 7 3/4 d. for money outside. The paper milreis was 270 to 272 reis gold.

—The paper milreis was worth 270 to 272 reis gold during the day.

May 6.—All the banks opened with 7 3/4 d. posted out as their official rate, and later on adopted 7 5/16 d.

In the early morning bank bills were 7 1/2 d. and the market was partially withdrawn, and private paper was sold at 7 1/2 d. The business for some hours was small, and the banks becoming firmer noon drew 7 3/4 d. against paper at 7 7/8 d. and 15 1/2 d. The market was steady all the afternoon, and just before closing the bank bills were 7 1/2 d. as the best rate against private paper at 7 1/2 d. to the banks and 7 3/4 d. for money outside. The paper milreis was 270 to 272 reis gold.

—The paper milreis was worth 270 to 272 reis gold during the day.

May 7.—All the banks opened with 7 3/4 d. posted out as their official rate, and later on adopted 7 5/16 d.

In the early morning bank bills were 7 1/2 d. and the market was partially withdrawn, and private paper was sold at 7 1/2 d. The business for some hours was small, and the banks becoming firmer noon drew 7 3/4 d. against paper at 7 7/8 d. and 15 1/2 d. The market was steady all the afternoon, and just before closing the bank bills were 7 1/2 d. as the best rate against private paper at 7 1/2 d. to the banks and 7 3/4 d. for money outside. The paper milreis was 270 to 272 reis gold.

—The paper milreis was worth 270 to 272 reis gold during the day.

May 8.—All the banks opened with 7 3/4 d. posted out as their official rate, and later on adopted 7 5/16 d.

In the early morning bank bills were 7 1/2 d. and the market was partially withdrawn, and private paper was sold at 7 1/2 d. The business for some hours was small, and the banks becoming firmer noon drew 7 3/4 d. against paper at 7 7/8 d. and 15 1/2 d. The market was steady all the afternoon, and just before closing the bank bills were 7 1/2 d. as the best rate against private paper at 7 1/2 d. to the banks and 7 3/4 d. for money outside. The paper milreis was 270 to 272 reis gold.

—The paper milreis was worth 270 to 272 reis gold during the day.

May 9.—All the banks opened with 7 3/4 d. posted out as their official rate, and later on adopted 7 5/16 d.

In the early morning bank bills were 7 1/2 d. and the market was partially withdrawn, and private paper was sold at 7 1/2 d. The business for some hours was small, and the banks becoming firmer noon drew 7 3/4 d. against paper at 7 7/8 d. and 15 1/2 d. The market was steady all the afternoon, and just before closing the bank bills were 7 1/2 d. as the best rate against private paper at 7 1/2 d. to the banks and 7 3/4 d. for money outside. The paper milreis was 270 to 272 reis gold.

—The paper milreis was worth 270 to 272 reis gold during the day.

THE BRITISH BANK OF SOUTH AMERICA, LIMITED.

Capital 50,000 shares at £ 20 £ 1,000,000
do paid up..... 500,000
Reserve Fund..... 320,000
BALANCE SHEET, 20th APRIL, 1899.

Assets:
Capital, uncalled..... 4,144,444\$140
Bills discounted..... 1,146,514\$028
Letters of credit, accounts, etc. 1,412,181\$400
Bills receivable..... 4,758,755 310
Head office and branches..... 10,608,735 340
Securities for loans, accounts current, etc. 8,500,471 860
Sundry accounts..... 3,085,087 550
Cash..... 40,511,215\$250

Liabilities:
Capital..... 8,888,888\$880
Deposits in account current, without interest..... 4,028,535 020
do fixed maturity and by bills..... 1,442,957 630
Head office and branches..... 5,766,473 500
Securities pledged and on deposit..... 5,810,728 650
Bills deposited..... 1,014,683 000
Sundry accounts..... 5,025,915 900
Cash..... 40,511,215\$250

E. & O. E.

Rio de Janeiro, 6th May, 1899.
For the British Bank of South America, Limited,
Frank Dodd, pro Manager,
H. Rivers, pro Accountant.

LONDON AND BRAZILIAN BANK, LIMITED

Capital..... £ 1,000,000
do paid up..... £ 500,000
Reserve Fund..... 600,000
BALANCE SHEET, 29th APRIL, 1899.

Assets:
Capital subscribed..... 13,333,333\$530
Deposits in account current, without interest..... 7,161,549 360
do in account current, with interest..... 2,301,715 000
do fixed maturity and by bills..... 6,710,642 180
Head office and branches..... 5,201,090 000
Securities for accounts current, etc. 3,061,000 000
Sundry accounts..... 17,293,791 570
Cash..... 63,316,000 000

Liabilities:

Capital subscribed (1 may = £1000)..... 10,000,000 000
Deposits in account current..... 11,475,046 610
Without interest..... 12,193,165 107
Head office and branches, &c. 14,624,355 951
Deposits with fixed maturity..... 15,786,166 952
Securities pledged and on deposit..... 21,342,545 662
Sundry accounts..... 30,657,741 140

S. E. & O.

Rio de Janeiro, 6th May, 1899.
For the London and Brazilian Bank, Limited,
F. Board, Actg. Manager,
A. G. Blake, Actg. Accountant.

BRASILI-ANISCH BANK FÜR DEUTSCHLAND

BALANCE SHEET, 29th APRIL, 1899.

Assets:
Guaranteed accounts..... 7,682,831\$750
Bank office, branches and agencies..... 13,472,559 935
Bills receivable..... 6,624,047 630
do discounted..... 15,819,411 745
do pledged..... 2,814,046 570
Securities pledged..... 11,653,053 700
Bills payable..... 26,611,133 780
Cash, in current funds..... 99,915,495 364

Liabilities:

Capital subscribed (1 may = £1000)..... 10,000,000 000
Deposits in account current..... 11,475,046 610
Without interest..... 12,193,165 107
Head office and branches, &c. 14,624,355 951
Deposits with fixed maturity..... 15,786,166 952
Securities pledged and on deposit..... 21,342,545 662
Sundry accounts..... 30,657,741 140

S. E. & O.

Petersen-Gotschau, Director.

RIO DE JANEIRO, 9th May, 1899.

RANQUE FRANÇAISE DU BRÉSIL

BALANCE SHEET, 29th APRIL, 1899.

Assets:
Shareholders, unrealised capital..... 5,000,000 000
Cash, in current funds..... 10,624,397 311
Bills discounted..... 5,495,359 973
Bills receivable..... 5,216,334 310
Guaranteed accounts current..... 2,850,617 529
Securities deposited..... 2,233,033 850
Securities pledged..... 1,959,049 040
Sundry accounts..... 7,500,266 260
Cash..... 17,924,141 810

Liabilities:

Capital..... 10,000,000 000
Accounts current, with and without interest..... 5,266,850 060
Accounts current with fixed maturity..... 4,056,478 070
Branches and agencies..... 7,479,118 077
Bills payable..... 17,324,472 562
Securities pledged and on deposit..... 3,881,350 000
Cash..... 39,358,077 580

Exports:

Rio de Janeiro, 6th May, 1899.
For the Banque Francaise do Brésil,
H. Joly, Director,
V. Marot, Accountant.

MARKET REPORT.

Rio de Janeiro, 9th May, 1899.

Exports.

Coffee:—The declared sales of the week ended 29th April amounted to 37,000 bags against entries of 35,000 bags and shipments of 51,390 bags. During the week 32,000 bags were sold in New York, 85,000 in Havre, 107,000 in Hamburg and 36,000 bags in London. The market was steady all the time, but the price was 100 reis per 10 kilos with a calm market. The New York and Havre markets had no change of price to report, while Hamburg and London both reported a rise of 100 reis per 10 kilos. In Santos the price was selling at 7400 reis per 10 kilos with a calm market. The New York and Havre markets had no change of price to report, while Hamburg and London both reported a rise of 100 reis per 10 kilos. The market was more animated during the morning owing to the apparent weakness of exchange. The packers and factors arranged sales at 12:30 and the exporters bought some 1000 bags at 7400 reis per 10 kilos. In the afternoon the market was more active and the day closed with a total of 7,000 bags sold at 12:30. Santos was unchanged with good average selling at 7400 reis per 10 kilos. New York, Havre and Hamburg all reported small rises, but London was down. New York and Havre markets had no change of price to report, while Hamburg and London both reported a rise of 100 reis per 10 kilos. The market was more animated during the morning owing to the apparent weakness of exchange. The packers and factors arranged sales at 12:30 and the exporters bought some 1000 bags at 7400 reis per 10 kilos. In the afternoon the market was more active and the day closed with a total of 7,000 bags sold at 12:30. Santos was unchanged with good average selling at 7400 reis per 10 kilos. New York, Havre and Hamburg all reported small rises, but London was down. New York and Havre markets had no change of price to report, while Hamburg and London both reported a rise of 100 reis per 10 kilos. 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April Receipts

The Centro dos Cofreiros has issued the following statistical return of the receipts of coffee in market during the month of April, with particulars of origin, transport, and consignees, according to the taxes paid at 300 reis per barrel.

	Transport.	bags.
Railways	85,336	
Coastwise	18,098	
Port of Rio	41,482	
Last days of March	19,771	
Total receipts	171,207	

Origin.

State of Minas Geraes	87,363
" Rio de Janeiro	55,975
" São Paulo	20,417
" Espírito Santo	7,612
Total	171,207

Consignees.

Commission merchants	138,049
Exporters	14,997
Baggers	8,933
Other merchants	11,997
Total	171,207

Daily receipts and shipments of coffee at Rio de Janeiro

Receipts	Shipments	Stock at Santos	Stock at Santos
Receipts	Shipments	Stock at Santos	Stock at Santos
U. States	Europe	Porto	River Plate, etc.
Europe	China	London	Costa Rica, etc.
China	Japan	1,100	1,100
River Plate, etc.	Japan	1,339	1,339
Total shipments	Stock	18,244	18,244
Total receipts	Stock	207,583	207,583
Average quot. No. 7, N. Y.	Stock	105,673	105,673
Per arroba	No. 8	105,673	105,673
N. Y. spot quot. N. 7	Stock	105,673	105,673
Exchange on London	Stock	105,673	105,673
Steamer freight, 5% prime	Stock	105,673	105,673
Receipts at Santos	Stock	105,673	105,673
Total	Stock	207,583	207,583
Stock at Santos	Stock	207,583	207,583

Receipts

Shipments

Stock at Santos

Stocks and Bonds and Joint Stock Companies ... May 8th.

Emission	Circulation	Public Funds	Nominal Value	Last Quotation
399,438,800\$	26,217,500\$	Stock 5% currency (apólices)...	1,000\$ 500\$ 200\$	\$81,000— \$80,000—
104,987,000	104,559,000	Bonds of 1895	1,000\$ 500\$ 200\$	\$80,000— \$80,000—
—	124,655,000	do 1897, 6% do	1,000\$ 500\$ 200\$	990,000— 990,000—
119,680	119,680	Stock 4% (gold converted 1890)	1,000\$ 500\$ 200\$	1,000,000—
30,000,000	113,584,500	Bonds, 6% do	1,000\$ 500\$ 200\$	1,920,000—
51,885,000	24,679,000	Gold Loan, 1868, 6% do	1,000\$ 500\$ 200\$	1,450,000—
109,694,000	15,350,000	Do do 1879, 4 1/2% do	1,000\$ 500\$ 200\$	1,750,000—
Fcs. 17,500,000	Fcs. 17,500,000	Do do 1879, 4% do	1,000\$ 500\$ 200\$	660,000—
11,709,000	11,709,000	State of Espírito Santo	1,000\$ 500\$ 200\$	550,000—
5,000,000	4,328,200	idem 6% do	1,000\$ 500\$ 200\$	450,000— 475,000
Fcs. 65,000,000	Fcs. 65,000,000	idem 6% do	1,000\$ 500\$ 200\$	920,000—
600,000	600,000	of Minas Geraes, 6% do	1,000\$ 500\$ 200\$	100,000—
10,000,000	10,000,000	of Rio de Janeiro, 6% do	1,000\$ 500\$ 200\$	200,000—
25,000,000	25,000,000	of Parahyba, 6% do	1,000\$ 500\$ 200\$	162,000— 164,000
2,500,000	2,500,000	of Pernambuco, 6% do	1,000\$ 500\$ 200\$	100,000—
520,000	520,000	Municipal Loan, City of Rio de Janeiro, 6% do	1,000\$ 500\$ 200\$	200,000—
400,000	400,000	do do do Petrópolis, 7% do	1,000\$ 500\$ 200\$	190,000—
—	—	do do do Alem Parahyba, 7% do	1,000\$ 500\$ 200\$	—

Capital	Shares	Emitted	Par	Banks	Paid	Reserve Fund	Last Dividend	Last Quotation
20,000,000\$	100,000	94,000	200\$	Comercial do Rio de Janeiro	200\$	4,000,000\$	\$200, Jan. 1899	228,000— 226,000
16,000,000	80,000	60,000	200\$	Comercio	200\$	3,370,000	\$800, ditto 1899	220,000— 220,000
24,000,000	400,000	391,863	200\$	Comercio do Brasil	200\$	5,000,000	\$800, ditto 1899	81,000— 84,000
10,000,000	80,000	60,000	200\$	Construtor do Brasil	60	1,645,000	4,000, Aug. 1892	9,350— 9,750
5,000,000	40,000	all	200	Credit Real do Brasil	200	803,079	2,000, Aug. 1896	14,000—
5,000,000	25,000	all	50	Depositos & Descontos	200	796,000	4,000, Aug. 1899	90,000—
8,000,000	40,000	all	200	Industria do Brasil	200	624,010	2,000, Jan. 1899	52,000—
10,000,000	54,038	all	200	Industria do Brasil	200	965,305	4,000, Jan. 1899	105,000— 101,000
5,000,000	25,000	all	200	Nacional Brasileiro	200	8,000	4,000, Jan. 1899	190,000—
107,382,000	536,913	all	200	República do Brasil	200	17,350,000	6,000, Jan. 1899	105,000— 120,000
20,000,000	100,000	50,000	200	Rio-Mateus	200	324,000	1,000, Jan. 1893	20,000—
—	—	—	200	do 2nd series	40	1,000	4,000, Jan. 1893	272,000— 200,000
20,000,000	100,000	—	200	Rural e Hypothecario	200	7,479,104	10,000, Jan. 1899	13,000—
20,000,000	100,000	—	200	do 2nd series	100	100	2,000, Jan. 1893	—
10,000,000	50,000	all	200	Comercial da Bahia	200	2,185,246	11 1/2%, July 1893	—
7,000,000	35,000	—	200	Com. e Industrial do Páulo	200	6,000,000	12,500, Jan. 1898	—
7,500,000	37,500	14,075	200	do 2nd series	140	221,130	12 1/2%, ditto 1899	190,000—
—	—	10,925	200	Credito Real de São Paulo	200	1,056,703	8 1/2%, ditto 1899	12,000—
5,000,000	25,000	12,500	200	Lavradores S. Paulo	200	600,000	1,000, July 1895	145,000—
4,000,000	25,000	all	200	Mercantil de Santos	200	800,000	8,000, Jan. 1899	150,000—
10,000,000	50,000	25,000	200	S. Paulo	200	625,000	7,500, Jan. 1895	—
40,000,000	200,000	112,571	200	União de São Paulo	200	629,855	6 1/2%, Jan. 1893	—
—	—	162	—	do	10	10	do do do	—
—	—	7,267	—	do	140	10	do do do	—
—	—	80,000	—	do	80	10	do do do	—

Capital	Shares	Emitted	Par	Railways	Paid	Reserve Fund	Last Dividend	Last Quotation
110,000,000\$	550,000	all	200\$	Leopoldina	200\$	26,697\$	—	6,000— 7,000— 7,500
20,000,000	200,000	153,533	200\$	Minas de S. Jerônimo	10	—	—	—
—	—	46,747	200\$	Minas do	200	—	—	—
12,000,000	60,000	all	200\$	Macáé e Campos	200	65,000	—	—
20,000,000	100,000	all	200\$	Muzambinho	100	—	—	—
—	—	54,525	200\$	Pará e Maranhão	200	2,901,489	int. Sept. 93	18,000—
62,000,000	310,000	260,473	200\$	Oeste da Minas	75	—	—	7,000—
—	—	10,000	200\$	do	20	—	—	—
10,000,000	100,000	all	100	Quilombo	100	—	—	—
—	—	—	200	do	100	—	—	—
70,000,000	350,000	—	200	União Sorocabana-Itamau	40	1,385,541	6 1/2%, June, 92	54,000—
1,600,000	8,000	5,400	200	União Valenciana	200	45,710	6,000, Feb. 86	10,000—
42,000,000	210,000	all	200	Sapucahy	200	58,537\$	int. Jan. 92	—
12,500,000	62,500	—	200	Tocantins e Araguaia	50	—	—	4,250—

Capital	Shares	Emitted	Par	Tramways	Paid	Reserve Fund	Last Dividend	Last Quotation
2,500,000\$	25,000	all	200\$	Carreiro	100\$	163,989	—	80,000—
6,000,000	30,000	all	200\$	Carros Urbanos	100	5,147	14,000, July 91	—
7,000,000	7,000	all	100	Corcovado (and Hotel)	100	2,700	2,700, Apr. 99	150,000— 156,000
14,000,000	70,000	all	200	Jardim Botânico	200	486,308\$	5,000, Jan. 99	123,000—
12,000,000	60,000	59,360	200	S. Christovão	200	105,895\$	8,000, Aug. 95	150,000—
3,000,000	15,000	all	200	Vila Isabel	170	30,999	8 1/2%, Feb. 99	—
800,000	8,000	all	200	Permutibaú	200	—	—	4,250—

Capital	Shares	Emitted	Par	Cotton Mills, etc.	Paid	Reserve Fund	Last Dividend	Last Quotation
10,000,000\$	50,000\$	all	200\$	Allianca	200\$	\$1,012\$	10,000, Feb. 99	188,000—
2,000,000	12,000	200	200	America Fabril	200	104,654	7,000, Aug. 99	120,000—
500,000	2,500	200	200	Bolafogo (antigas)	200	35,471	10,000, Jan. 99	230,000—
6,000,000	30,000	200	200	Branco Industrial	200	150,000	10,000, Jan. 99	180,000—
3,000,000	15,000	200	200	Carreiro	200	25,043	10,000, Jan. 99	200,000—
6,000,000	20,000	200	200	Confiança Industrial	200	249,835	8,000, Jan. 99	145,000— 150,000
4,500,000	—	—	200	Corcovado	200	5,449	170,000, Feb. 99	—
500,000	2,500	200	200	do	170	456,93	40,000, Jan. 99	—
2,000,000	6,000	200	200	Fabril Paulista	200	260,000	12,000, July 99	—
1,200,000	6,000	200	200	Industria Mineira	200	77,401	—	150,000—
800,000	4,000	200	200	Mangéense	200	5,000	10,000, Jan. 99	210,000—
1,500,000	7,500	200	200	Manufactura Fluminense	200	26,156	8,000, Feb. 99	152,000— 160,000
4,000,000	20,000	200	200	Petropólis	200	5,000	5,000, Jan. 99	45,000— 50,000
3,000,000	15,000	200	200	Petrópolis Industrial	200	424,832	8,000, Mar. 99	185,000— 191,000
1,000,000	5,000	100	100	Riuk (Woolens)	100	116,008	—	Oct. 95—
140,000	4,000	100	100	S. Felix	100	—	4,000, July 99	35,000—
1,000,000	5,000	100	100	S. Luzia	100	32,564	10,000, Jan. 99	150,000—
360,000	1,800	100	100	S. Pedro de Alcântara	200	30,038	1,000, Jan. 99	168,000—
1,200,000	6,000	100	100	União Fabril	200	1,143,614	19,000, Aug. 99	15,000—

Capital	Shares	Emitted	Par	Insurance	Paid	Reserve Fund	Last Dividend	Last Quotation
4,000,000\$	20,000	all	200\$	Allianca	200\$	43,675\$	7,000, July 97	\$1,000—
3,000,000	3,000	1,000	200\$	Argos Fluminense	250	300,000	1,000, Jan. 99	330,000—
2,000,000	10,000	7,735	200\$	Confiança	30	15,584	1,000, Jan. 99	12,000—
4,000,000	8,000	4,000	200	Fidelidade	180	358,752	7,000, Jan. 98	30,000—
2,000,000	2,500	all	1,000	Garantia	20	250,000	8,000, Jan. 99	95,000—
1,000,000	10,000	all	100	Indemnizadora	20	40,000	20,000, Jan. 99	30,000—
2,000,000	12,500	all	200	Previdente	20	30,000	3,000, Jan. 99	45,000—
2,000,000	10,000	all	200	Prosperidade	20	126,628	15,000, Jan. 99	15,000—
7,000,000\$	35,000	all	200\$	Cantareira e Vilação Fluminense	200	38,790\$	1,000, July 91	223,000—
1,200,000	10,000	5,821	200\$	Carriuas Fluminense	200	51,228	1,000, Jan. 99	100,000—
2,000,000	25,000	200	200	Cruzeiro (match factory)	200	—	—	200,000—
60,000,000	300,000	200	200	do de S. João do Rio	200	—	—	200,000—
23,500,000	215,000	all	100	Meioramento do Brasil	200	2		

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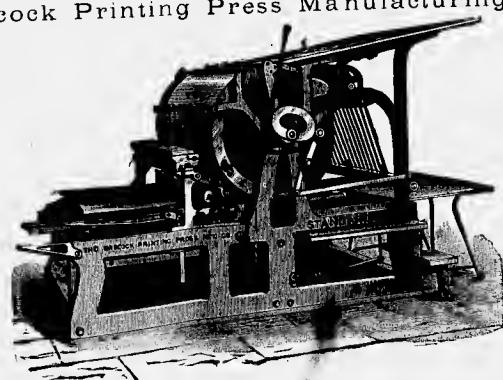
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